

FARM INCOME

FARM INCOME INDIANA, 2010-2014 ¹

Commodity	2010	2011	2012	2013	2014
Thousand Dollars					
Value of Crop Production	6,053,394	7,774,288	7,171,259	10,065,671	8,225,505
Crop Cash Receipts	6,883,408	8,449,582	8,996,967	7,806,729	8,720,270
Feed Crops	3,576,756	5,164,244	4,942,846	3,828,457	4,706,167
Food Grains	83,300	139,944	156,103	181,177	158,560
Fruits and Tree Nuts	13,944	10,046	4,604	14,738	10,422
Oil Crops	2,837,242	2,730,223	3,509,006	3,367,188	3,434,522
Vegetables and Melons	90,470	97,243	89,834	106,582	99,098
All Other Crops	281,697	307,882	294,574	308,587	311,501
Home Consumption	1,548	2,055	2,362	7,556	8,171
Inventory Adjustment	-831,562	-677,349	-1,828,071	2,251,386	-502,936
Value of Livestock Production	2,858,149	3,325,066	3,456,495	3,638,340	4,316,800
Animals and Products Cash Receipts	2,864,658	3,286,974	3,491,294	3,589,017	4,286,880
Dairy Products, Milk	586,470	740,880	711,666	791,024	939,195
Meat Animals	1,296,420	1,459,168	1,562,472	1,484,917	1,784,852
Poultry and Eggs	814,223	905,531	1,039,872	1,136,196	1,385,813
Miscellaneous Livestock	167,545	181,395	177,285	176,880	177,020
Home Consumption	8,571	9,091	9,550	13,288	12,944
Inventory Adjustment	-15,081	29,001	-44,349	36,035	16,975
Farm-related Income	919,501	1,052,486	1,917,358	2,361,661	1,154,508
Forest Products Sold	23,295	15,740	17,304	13,269	25,761
Gross Imputed Rental Value of farm dwellings	480,550	535,599	553,999	576,667	444,890
Machine Hire and Custom Work	64,120	157,437	138,005	96,510	71,058
Other Farm Income	351,535	343,709	1,208,049	1,675,215	612,800
Value of Agricultural Sector Production	9,831,043	12,151,840	12,545,112	16,065,672	13,696,813

¹ Value of Agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

Source: Economic Research Service

FARM INCOME

FARM INCOME (continued) INDIANA, 2010-2014 ¹

Commodity	2010	2011	2012	2013	2014
Thousand Dollars					
Intermediate Production Expenses ²	5,466,038	6,198,812	6,348,587	6,918,168	6,573,418
Farm Origin	2,106,297	2,312,288	2,240,184	2,520,067	2,415,627
Feed Purchased	1,070,000	1,180,000	1,050,000	1,220,000	1,110,000
Livestock and Poultry Purchased	206,297	242,288	200,184	240,067	295,627
Seed Purchased	830,000	890,000	990,000	1,060,000	1,010,000
Manufactured Inputs	2,011,960	2,355,084	2,547,209	2,635,916	2,454,416
Electricity	88,317	89,941	95,151	102,497	106,868
Fertilizers and Lime	1,130,000	1,340,000	1,470,000	1,460,000	1,290,000
Pesticides	410,000	450,000	510,000	560,000	550,000
Fuel and Oils	383,642	475,142	472,058	513,419	507,548
Other Intermediate Expenses ²	1,347,782	1,531,440	1,561,194	1,762,185	1,703,376
Machine Hire and Custom Work	93,627	102,696	77,874	96,788	89,569
Marketing, Storage and Transportation Exp.	103,108	125,027	101,266	76,660	198,130
Repair and Maintenance ²	448,889	453,911	501,699	553,396	502,400
Miscellaneous Expenses ²	702,157	849,805	880,354	1,035,341	913,277
Total Insurance Premiums ³	267,159	368,482	361,210	416,736	353,814
Irrigation	1,071	364	1,345	5,776	781
Contract Labor	17,988	34,688	14,532	14,384	27,809
Net Government Transactions	-2,885	-128,007	-117,277	-98,403	-440,771
Direct Government Payments	372,486	300,460	322,962	329,792	106,856
Property Taxes and Fees ²	375,371	428,467	440,239	428,195	547,627
Motor Vehicle Registration and Licensing Fees	25,371	28,467	30,239	28,195	27,627
Gross Value Added	4,344,132	5,790,333	6,064,715	9,034,718	6,654,814
Capital Consumption ²	557,465	576,585	1,178,546	1,299,774	1,695,544
Net Value Added	3,786,667	5,213,749	4,886,169	7,734,943	4,959,271
Factor Payments to Stakeholders	1,762,207	1,818,758	2,078,046	2,230,182	2,066,028
Employee Compensation (Total Hired Labor)	382,012	355,312	425,468	435,616	482,191
Net Rent Paid to Operator Landlords	76,375	86,036	105,554	124,633	102,873
Net Rent Paid to Non-operator Landlords	744,026	838,136	1,028,272	1,214,140	1,002,161
Total Interest Expenses ²	559,793	539,274	518,752	455,793	478,803
Net Farm Income	2,024,460	3,394,991	2,808,123	5,504,761	2,893,243

¹ Value of Agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

² Includes expenses associated with operator dwellings.

³ Includes federal and private crop and livestock insurance premiums as well as casualty, hail, motor vehicle and all other insurance.

Source: Economic Research Service

FARM INCOME

FARM PRODUCTION EXPENSES, BY CATEGORY, INDIANA, 2010-2014

Item	2010	2011	2012	2013	2014
Thousand Dollars					
Total Production Expenses, Incl. Op. Dwellings	8,179,070	9,057,309	10,059,951	10,890,703	10,910,426
Intermediate Product Expenses					
Farm-origin Expenses	2,106,297	2,312,288	2,240,184	2,520,067	2,415,627
Feed Purchases	1,070,000	1,180,000	1,050,000	1,220,000	1,110,000
Livestock Purchases	206,297	242,288	200,184	240,067	295,627
Seed Purchases	830,000	890,000	990,000	1,060,000	1,010,000
Manufactured Inputs	2,011,960	2,355,084	2,547,209	2,635,916	2,454,416
Fertilizer, Lime, and Soil Conditioner	1,130,000	1,340,000	1,470,000	1,460,000	1,290,000
Pesticide Expenditures	410,000	450,000	510,000	560,000	550,000
Petroleum Fuel and Oil Expenditures	383,642	475,142	472,058	513,419	507,548
Electricity	88,317	89,941	95,151	102,497	106,868
Labor Expenses					
Cash Expenses	375,694	379,830	429,691	438,390	492,368
Contract Labor	17,988	34,688	14,532	14,384	27,809
Hired Labor and Employee Compensation	357,706	345,142	415,159	424,006	464,559
Imputed Rental Value of Hired Labor Dwellings	24,306	10,170	10,309	11,610	17,632
Interest Expenses, Including Operator Dwellings	559,793	539,274	518,752	455,793	478,803
Net Rent, Including Landlord Capital Consumption	820,402	924,172	1,133,826	1,338,773	1,105,035
Total Property Taxes, Including Operator Dwellings	375,371	428,467	440,239	428,195	547,627
Personal Property Taxes	21,888	27,406	27,566	36,908	50,154
Real Estate, Including Operator Dwellings	328,112	372,594	382,434	363,092	469,846
Capital Consumption, Including Operator Dwellings	557,465	576,585	1,178,546	1,299,774	1,695,544
Source: Economic Research Service					

U.S. GOVERNMENT PAYMENTS BY PROGRAM, INDIANA, 2010-2014 ¹

Program	2010	2011	2012	2013	2014
Thousand Dollars					
Direct Payments ²	213,977	210,287	212,023	197,342	526
Average Crop Revenue Election (ACRE payment)	3,104	577	6	(22)	(4)
Counter-cyclical Program Payments	3	---	---	(3)	0
Loan Deficiency Payments	14	7	0	(5)	0
Milk Income Loss Payments ³	781	4	7,377	3,373	0
Tobacco Transition Payments ⁴	5,454	5,433	5,435	5,417	5,402
Conservation ⁵	69,808	77,439	79,211	75,644	70,838
Supplemental Funding ⁶	79,193	6,713	18,912	48,047	30,093
Miscellaneous ⁷	7	2	0	0	0
Total	372,486	300,460	322,962	329,792	106,856

¹ Amounts include only cash payments made directly to farmers.

² Direct Payments include direct payments from both sources: the Direct Counter cyclical Program and the Average Crop Revenue Election Program.

³ Program authorized by the Farm Security and Rural Investment Act of 2002.

⁴ Payment includes both the CCC payments to quota holders and producers and the third party payments to quota holders and producers who opted for the lump sum payment option.

⁵ Includes amount paid under Conservation Reserve, Agriculture Conservation, Emergency Conservation, and Great Plains Program.

⁶ Ad Hoc and emergency programs provided by the Agricultural Risk Protection Act of 2000, Agriculture, Rural Development, Food and Drug Administration, and Related Agencies Appropriations Act 2001 and Agricultural Economic Assistance Act 2001. Some of these programs include; Crop Disaster Program, Dairy Disaster Assistance Program, Livestock Emergency Assistance program, Quality Losses Program, and Tobacco Disaster Assistance Program

⁷ Miscellaneous Programs include; Forestry Incentive Annual, Dairy Indemnity, Interest Payments, Disaster Program Payments, Payment Limitation Refund, Noninsured Assistance, Disaster Reserve, and Environment Quality Incentives.

Source: Economic Research Service